



# Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Donald B. Vallee and seconded by Commissioner Joseph M. Scontrino, III:

## RESOLUTION

**A resolution approving and authorizing the selection of Morgan Keegan, George K. Baum, and J.P. Morgan as rotating Co-Senior Managing Bond Underwriters, and providing for other matters in connection therewith;**

**WHEREAS**, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in allocating and administering programs and/or resources made available pursuant to the Single Family Mortgage Revenue Bond Program; and

**WHEREAS**, the Agency recognized the need for investment banking firms to serve as underwriters in the implementation of its Single Family Mortgage Revenue Bond Program and to assist as a member of the Agency's Single Family Finance Team; and

**WHEREAS**, the Agency passed a resolution on March 17, 2010 authorizing the issuance of a request for proposals from qualified investment banking firms who desire to serve as part of the Agency's Single Family Finance Team as Underwriters; and

**WHEREAS**, the proposals submitted have been reviewed and scored in accordance with the criteria identified in the RFP and in-person interviews were held on July 13, 2010.

**NOW THEREFORE BE IT RESOLVED** by the Board of Commissioners of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency, that:

**SECTION 1.** The Agency hereby approves Morgan Keegan, George K. Baum, and J.P. Morgan to serve as rotating Co-Senior Managing Bond Underwriters for the Single Mortgage Revenue Bond Program and as members of the Louisiana Housing Finance Agency's Finance Team.

**SECTION 2.** The Agency's staff, bond counsel, financial advisors and Chairman of the Single Family Committee are hereby authorized, empowered, and directed to create, change, amend, and revise an agreement among the underwriters detailing the terms of operation of the underwriting team, including but not limited to the use of co-managers and selling group members within the provisions of this resolution.

**SECTION 3.** The Chairman, Vice Chairman, President, Vice President and /or Secretary of the Agency be hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are consistent with the provisions of this resolution.

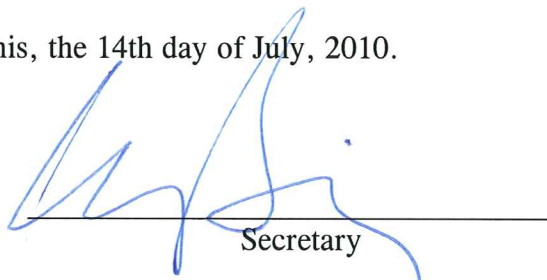
This resolution having been submitted to a vote, the vote thereon was as follows:

**YEAS:** Michael L. Airhart, Alice Washington obo John N. Kennedy, J. Mark Madderra, Mayson H. Foster, Donald B. Vallee, Walter O. Guillory, Joseph M. Scontrino, III, Katie Anderson, Elsenia Young, Neal P. Miller

**NAYS:**

**ABSENT:** Allison A. Jones, Guy T. Williams, Susan W. Sonnier, Jerome Boykin, Sr., Tyrone A. Wilson

And the resolution was declared adopted on this, the 14th day of July, 2010.

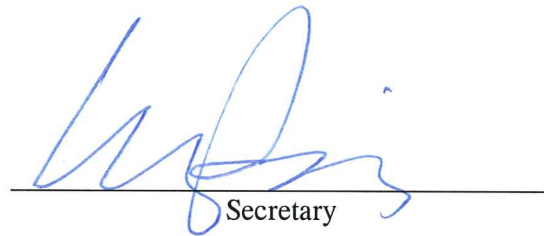
  
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Chairman  
\_\_\_\_\_  
Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on July 14, 2010 entitled: "A resolution approving and authorizing the selection of Morgan Keegan, George K. Baum, and J.P. Morgan as Rotating Co-Senior Managing Bond Underwriters, and providing for other matters in connection therewith".

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Agency on this, the 14th day of July 2010.



Secretary

(SEAL)